



PERENNIAL REAL ESTATE HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200210338M)

**SALE OF ONE THIRD EQUITY INTEREST IN
SANCTUARY CITY PTE. LTD. TO CNQC REALTY (BLOSSOM) PTE. LTD.**

1. INTRODUCTION

The Board of Directors of Perennial Real Estate Holdings Limited (“**Perennial**”), together with its subsidiaries, “**Perennial Group**”) is pleased to announce that its wholly-owned subsidiary, Perennial SL Pte. Ltd. (“**PSLPL**”) has, on 18 September 2018 sold approximately 33.3% equity interest in Sanctuary City Pte. Ltd. (“**SCPL**”) to CNQC Realty (Blossom) Pte. Ltd. (“**CNQC**”) for a consideration of USD5.2 million (approximately SGD7.2 million) (the “**Transaction**”). The consideration was arrived at on a willing-buyer willing-seller basis.

SCPL owns a 60% interest in PT Bhakti Bangun Harmoni (“**BBH**” or the “**Project Co**”), which together with its subsidiaries, owns a 246,982 square metres land parcel in Sentul City, Bogor Regency (Greater Jakarta), Indonesia (the “**Site**”), which will be jointly developed into a predominantly residential development.

Following the Transaction, Perennial and CNQC will have an approximately 66.7% and 33.3% interest in SCPL respectively, which is equivalent to an approximate effective interest of 40% and 20% respectively in the Project Co, with PT Cipta Harmoni Lestari holding the remaining 40% interest in the Project Co.

2. INFORMATION ON CNQC

CNQC is a subsidiary of Qingjian Realty (South Pacific) Group Pte. Ltd. (“**Qingjian**”), which is a wholly-owned subsidiary of Hong Kong-listed CNQC International Holdings Ltd. (“**CNQC Group**”) (Stock Code: HK1240).

CNQC Group’s major businesses are real estate, construction, and lifestyle smart home/smart communities application, while Qingjian focuses on property development in Singapore and South East Asia, and has received numerous construction awards on workmanship quality.

3. INFORMATION ON THE SITE

Information on the Site may be found in the announcement entitled, “*Entry into 60:40 Joint Venture to Develop a Residential Development in Sentul City, Bogor Regency (Greater Jakarta), Indonesia*”, released on 31 May 2018.

4. FINANCIAL EFFECTS

The Transaction is not expected to have any material impact on the net tangible assets or earnings per share of Perennial for the current financial year.

Following the completion of the Transaction today, SCPL and BBH will remain as subsidiaries of Perennial.

5. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDINGS

Save for their shareholdings in Perennial and save for Mr Pua Seck Guan who is a Director of SCPL, none of the directors or controlling shareholders of Perennial has any interest, direct or indirect, in the Transaction.

BY ORDER OF THE BOARD

Sim Ai Hua
Company Secretary

18 September 2018
Singapore

About Perennial Real Estate Holdings Limited (www.perennialrealestate.com.sg)

Perennial Real Estate Holdings Limited ("**Perennial**") is an integrated real estate and healthcare company headquartered and listed in Singapore. As a real estate owner, developer and manager, Perennial focuses strategically on large-scale mixed-use developments and has a presence in China, Singapore, Malaysia, Indonesia and Ghana with a combined portfolio spanning over 58 million square feet in gross floor area.

Perennial is also a healthcare services owner, operator and provider focused predominantly on China. Perennial's healthcare business services include hospitals and medical centres, eldercare and senior housing, and supporting specialties in genomics and diagnostic imaging, plastic surgery and aesthetics as well as maternal and child health management.

In China, Perennial is a dominant commercial developer with sizeable mixed-use integrated developments. Three of Perennial's developments, Chengdu East High Speed Railway ("**HSR**") Integrated Development, Xi'an North HSR Integrated Development and Tianjin South HSR Integrated Development, are regional healthcare and commercial hubs which are situated adjacent to three of the country's key interchange HSR stations and incorporate medical, healthcare and eldercare facilities. Other landmark projects in Perennial's portfolio include Beijing Tongzhou Integrated Development, Shenyang Longemont Integrated Development and Zhuhai Hengqin Integrated Development.

In Singapore, Perennial has invested in and manages prime iconic properties located in the Civic District, Central Business District and Orchard Road precinct, such as CHIJMES, Capitol Singapore, AXA Tower, TripleOne Somerset, House of Tan Yeok Nee and Chinatown Point.